

**PX 668**

# Exclusive Interview With Richard Rosenblum, Co-

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Exclusive Interview With Richard Rosenblum, Co-Founder and President of GSR

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In the recent World Blockchain Summit in Dubai, many blockchain industry leaders visited the CoinQuora media lounge. Richard Rosenblum, Co-Founder, and President of GSR visited us and gave us some insights into what they do at GSR.

Can you briefly introduce yourself and what you do?

My name is Richard Rosenblum. I'm one of the founders of GSR. We're a trader, market maker, and investment group. We got started in 2013. And were the primary market maker for over 100 token issuers, as well as about a dozen exchanges in the world. We also have a DeFi team that also works on investment management and ventures.

How are your operations in the MENA region?

This is my first trip in about five years to the region and brought a bit of a dozen of us here. And it's very uplifting to see the level of curiosity here and from the government level to the people on the street, how there's a lot of curiosity about crypto. I think the level of investment is low, but I think there's a will to get involved. We have offices in a dozen locations worldwide with our main offices in New York, Singapore, and London. We don't have an office here today. But I do think that with the momentum the region has, I wouldn't be surprised that within the next year, we have booths on the ground permanently.

You mentioned New York and Singapore. How is it different from when you look at it comes to cryptocurrency and blockchain adoption?

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Adoption certainly seems low. I think that if you look at the two to four major exchanges here, and you look at the daily trading volumes, you know, there's more authenticity. I don't think that they're doing what's called wash trading, they're more acting like brokers. But it certainly

seems early when you look at metrics of the amount of population relative to the trading, and especially the level of wealth near relative the amount of trading, I think that part is just the knowledge base level. I think once people are talking about it, there's more activities, like conferences, such as the one we're at now. I think that'll get to be more popular, and people will see all the value creation that's happening

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A lot of the audience, like in CoinQuora, are beginners when it comes to blockchain. So can you tell them what liquidity is and how important it is?

Yeah, I'd say the best thing I could think about as far as it is a metric of how easy it is to enter or exit an asset. So you know, Bitcoin, it's extremely easy to buy it small size, large size, and be in and out quite quickly, without paying any slippage. The distance between bid and offer is miniscule. But if you look at something that's outside the top 100, it might be that there's a particular time of day where it's easy to both buy and sell without paying much to the market. But then it might be that if it's overnight where the places are active or if it's over the weekend, the bid offer widens out to 5%, that means that someone is paying 5% to get in and out of an asset. And that's going to take away a lot of that value. If you look at interest rates, you know, being in the low single digits, most of the world, some places negative, you'd be losing your full years worth of interest just by entering and exiting assets. So as a market maker, your mantra is that we reduce the friction between capital and innovation. And one of the main ways we do this is by tightening up those differences between the bid and offer to limit the exit barriers to entry and exit to these crypto assets.

You mentioned you also work with DeFi like how do you work with DeFi particularly?

So building a lot of tools for our own ability to spin up nodes and to be LPs. And we're also seeding new projects helping with that initial core liquidity, winning longer term, you're looking at ways to bridge SCI-FI and DeFi and help our customers be LPs. And help with creating some of the infrastructure that's needed for some of the larger institutional players to enter the space.

Do you have any exciting projects that you're interested in?

There's so many exciting projects. But I'd say you know, Dapper Labs is one where I think they've been one of the original leaders and you know, building a lasting company started with crypto kitties, which was clogging Ethereum at the end of 2017, on top shot, you know, wild people early this year, during the NBA basketball season. I think they've got a lot more interesting projects to come and I think that they're, you know, proven themselves to be a legitimate player in this space with high quality products. So I think they're a good company to be watching as a leader in the space.

Any thoughts about the World Blockchain Summit event and How are you finding it?

I think it's been very well orchestrated. I think. I haven't been in a panel with seven participants before. And it was orchestrated quite nicely and the room was completely packed. I think the timing in terms of the Expo is happening now. And I think the ability to navigate things safely with everyone tested. I think it's been all together. Very nicely done.

Any final thoughts?

I'm happy to be in Dubai and nice. Nice to meet you and everyone at CoinQuora. Thank you so much.

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